



CHESTER, PA
FY 2003 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Chester Housing Authority will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the Housing Authority to revitalize the Chester Towers public housing development. A total of 300 units will be demolished, and replaced with 156 units of public housing, 101 affordable rental units, and 24 homeownership units. Approximately 280 families will benefit from the proposed revitalization activities. The plan will incorporate traditional architectural and landscape features of residential neighborhoods. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including computer training and job readiness programs. Development will take place in partnership with Roizman Development, Inc. The Housing Authority will contract with a private property manager and will enforce strict lease agreements.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	300	Current resident families	296
Units to be demolished/Units demolished	300	Families to be relocated to Section 8	150
Units to be rehabilitated	0	Families to be relocated to other Public Housing	146
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	180
Public Housing	156	New families in HOPE VI sites	101
Leveraged Affordable	101	Projected Sources of Funds	
Leveraged Market Rate	0	HOPE VI Revitalization Grants	\$ 20,000,000
Homeownership		Other Public Housing Grants	\$ 5,337,000
Public Housing Lease/Purchase	0	Other HUD Funding	\$ -
Affordable with Public Housing Funds	24	Non-HUD Public/Private Funds	\$ 5,200,000
Leveraged Non-HUD Subsidized	0	Total All Sources	\$ 30,537,000
Leveraged Market Rate	0		
Total planned units after revitalization	281		
Total planned affordable housing units	281		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 45,390,413.00	Mirian Saez, Executive Director	
FY 03--HOPE VI anticipatory investment	\$ 161,763.00	Chester Housing Authority	
FY 93--National HOPE VI dollar leverage	\$ 0.31	1010 Madison Street	
FY 03--HOPE VI dollar leverage	\$ 0.53	Chester, PA 19106-0380	
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